NORTHERN UTILITIES, INC.
NEW HAMPSHIRE DIVISION
Calculation of the Projected Over or Under Collection of the
Winter 2010 / 2011 Period Cost of Gas
DG 10-050
December 2010 Estimated

Under/(Over) collection as of 11/01/2010 - forecast [1]			$	5,892,876
Forecasted firm therm sales 12/01/2010 - 4/30/11				
Residential Heat & Non Heat		11,620,757		
HLF Classes		2,051,570		
LLF Classes		11,309,523		
Current recovery rate per therm				
Residential heat & non heat		$1.0736		
HLF classes		$0.9451		
LLF classes		$1.0980		
Total	$	(26,832,840)		
Forecasted recovered costs at current rates 12/01/10 - 04/30/11			$	(26,832,840)
Actual recovered costs 11/01/10 - 11/30/11			$	(2,588,687)
Estimated total recovered costs 11/01/10 - 4/30/11			$	(29,421,526)
Revised projected direct gas costs 11/01/10 - 4/30/11 [2]			$	23,519,458
Revised projected indirect gas costs 11/01/10 - 4/30/11 [3]			$	947,683
Projected under/(over) collection as of 4/30/11			$	938,491

Actual gas costs to date (12/01/10)	$	3,292,867		
Revised projected indirect gas costs 12/01/10 - 4/30/11 [3]	$	782,006		
Revised projected direct gas costs 12/01/10 - 4/30/11 [2]	$	20,392,268		
Estimated total adjusted gas costs 11/01/10 - 4/30/11			$	24,467,141

Under/(over) collection as percent of total gas costs	3.84%

Projected under/(over) collection as of 4/30/11	$	938,491

NOTES
[1] Includes prior period adjustments
[2] Revised as follows:
- Futures prices as of December 14, 2010
[3] Includes: Working Capital Allowance, Bad Debt Allowance, Production and Storage Capacity, Miscellaneous Overhead, Refunds and Interest

Northern Utilities

NEW HAMPSHIRE (Over) / Undercollection Analysis, Balances and Interest Calculation

			Prior Summer						Winter						
	Sales Revenues								(Actual)	(Forecast)	(Forecast)	(Forecast)	(Forecast)	(Forecast)	
1	Volumes	Apr-10	May-10	Jun-10	Jul-10	Aug-10	Sep-10	Oct-10	Nov-10	Dec-10	Jan-11	Feb-11	Mar-11	Apr-11	Total
2	Residential Heat & Non Heat									2,062,233	2,986,351	2,524,748	2,503,078	1,544,347	11,620,757
3	Sales HLF Classes									424,947	465,570	408,229	429,473	323,352	2,051,570
4	Sales LLF Classes									2,235,337	2,928,309	2,497,002	2,324,978	1,323,897	11,309,523
5	Total									4,722,517	6,380,229	5,429,979	5,257,529	3,191,596	24,981,850
6	Rates														
7	Residential Heat & Non Heat CGA								$1.0987	$1.0736	$1.0736	$1.0736	$1.0736	$1.0736	
8	Sales HLF Classes CGA								$0.9702	$0.9451	$0.9451	$0.9451	$0.9451	$0.9451	
9	Sales LLF Classes CGA								$1.1231	$1.0980	$1.0980	$1.0980	$1.0980	$1.0980	
10	Revenues														
11	Residential Heat & Non Heat									$ (2,214,013)	$ (3,206,146)	$ (2,710,569)	$ (2,687,305)	$ (1,658,011)	$ (12,476,045)
12	Sales HLF Classes									$ (401,618)	$ (440,010)	$ (385,817)	$ (405,895)	$ (305,600)	$ (1,938,939)
13	Sales LLF Classes									$ (2,454,400)	$ (3,215,283)	$ (2,741,708)	$ (2,552,825)	$ (1,453,639)	$ (12,417,856)
14	Total Sales Revenues								$ (2,588,687)	$ (5,070,031)	$ (6,861,439)	$ (5,838,095)	$ (5,646,025)	$ (3,417,250)	$ (29,421,526)
15															
16			Prior Summer						Winter						
17	**Gas Costs and Credits**		(Actual)	(Actual)	(Actual)	(Actual)	(Actual)	(Actual)	(Actual)	(Forecast)	(Forecast)	(Forecast)	(Forecast)	(Forecast)	
18			May-10	Jun-10	Jul-10	Aug-10	Sep-10	Oct-10	Nov-10	Dec-10	Jan-11	Feb-11	Mar-11	Apr-11	Total
19	Net Demand Costs (Net of Injection Fees & Cap. Assign.)														
20	Pipeline		$ 156,447	$ 156,447	$ 156,447	$ 156,447	$ 156,447	$ 156,447		$ 147,401	$ 162,645	$ 162,645	$ 162,645	$ 162,645	$ 1,736,663
21	Storage		$ 394,431	$ 394,431	$ 394,431	$ 394,431	$ 394,431	$ 394,431		$ 1,516,127	$ 1,542,778	$ 1,542,778	$ 1,542,778	$ 506,135	$ 9,017,183
22	Peaking		$ 113,533	$ 113,533	$ 113,533	$ 113,533	$ 113,533	$ 113,533		$ 268,796	$ 299,270	$ 299,270	$ 299,270	$ 145,118	$ 1,992,921
23	Total Demand Costs		$ 664,411	$ 664,411	$ 664,411	$ 664,411	$ 664,411	$ 664,411	$ 1,590,834	$ 1,932,324	$ 2,004,693	$ 2,004,693	$ 2,004,693	$ 813,898	$ 14,337,601
24	NUI Commodity Costs														
25	Projected under/(over) collection as of 4/30/11									426,146	245,249	170,119	340,205	503,193	1,684,912
26	Pipeline Costs Modeled in Sendout™									$ 2,015,477	$ 1,215,090	$ 856,318	$ 1,665,718	$ 2,357,925	$ 8,110,527
27	NYMEX Price Used for Forecast									$ 4.1870	$ 4.3730	$ 4.3980	$ 4.3370	$ 4.3060	
28	NYMEX Price Used for Update									$ 4.2670	$ 4.2550	$ 4.2840	$ 4.2680	$ 4.2420	
29	Increase/(Decrease) NYMEX Price									$ 0.0800	$ (0.1180)	$ (0.1140)	$ (0.0690)	$ (0.0640)	
30	Increase/(Decrease) in Pipeline Costs									$ 34,092	$ (28,939)	$ (19,394)	$ (23,474)	$ (32,204)	
31	Updated Pipeline Costs									$ 2,049,568	$ 1,186,150	$ 836,924	$ 1,642,243	$ 2,325,721	
32	Interruptible Volumes - NH									0	0	0	0	0	
33	Average Supply Cost ($/MMBtu)									$ 4.81	$ 4.84	$ 4.92	$ 4.83	$ 4.62	
34	Interruptible Cost - NH									$ -	$ -	$ -	$ -	$ -	
35	Total Updated Pipeline Costs									$ 2,049,568	$ 1,186,150	$ 836,924	$ 1,642,243	$ 2,325,721	
36	New Hampshire Allocated Percentage									50.34%	53.09%	53.92%	53.87%	53.70%	
37	NH Updated Pipeline Costs									$ 1,031,745	$ 629,675	$ 451,266	$ 884,728	$ 1,248,863	$ 4,246,277
38	Hedging (Gain)/Loss Estimate														
39	Time Triggered NYMEX Contracts (Allocated between ME and NH)														
40	NYMEX NG Futures Contracts									8	4	5	5	9	
41	Average Purchase Price									$ 6.6363	$ 6.9913	$ 6.9020	$ 6.7130	$ 6.1778	
42	NYMEX Price Used for Forecast									$ 4.1870	$ 4.3730	$ 4.3980	$ 4.3370	$ 4.3060	
43	NYMEX Price Used for Update									$ 4.2670	$ 4.2550	$ 4.2840	$ 4.2680	$ 4.2420	
44	Increase/(Decrease) NYMEX Price									0.0800	(0.1180)	(0.1140)	(0.0690)	(0.0640)	
45	NUI Futures Hedging (Gain)/Loss - Allocate									$ 189,540	$ 109,450	$ 130,900	$ 122,250	$ 174,220	$ 726,360
46	New Hampshire Allocated Percentage									50.34%	53.09%	53.92%	53.87%	53.70%	
47	NH Futures Hedging (Gain)/Loss, Time Triggered									$ 95,414	$ 58,102	$ 70,581	$ 65,860	$ 93,552	$ 383,509
48	Price Triggered NYMEX Contracts (NH Only)														
49	NYMEX NG Futures Contracts									5	3	4	4	6	
50	Average Purchase Price									$ 6.6470	$ 6.9833	$ 6.8250	$ 6.7300	$ 6.2000	
51	NYMEX Price Used for Forecast									$ 4.1870	$ 4.3730	$ 4.3980	$ 4.3370	$ 4.3060	
52	NYMEX Price Used for Update									$ 4.2670	$ 4.2550	$ 4.2840	$ 4.2680	$ 4.2420	
53	Increase/(Decrease) NYMEX Price									0.0800	(0.1180)	(0.1140)	(0.0690)	(0.0640)	
54	NUI Futures Hedging (Gain)/Loss - Allocate									$ 119,000	$ 81,850	$ 101,640	$ 98,480	$ 117,480	$ 518,450
55	New Hampshire Allocated Percentage									100.00%	100.00%	100.00%	100.00%	100.00%	
56	NH Futures Hedging (Gain)/Loss, Price Triggered									$ 119,000	$ 81,850	$ 101,640	$ 98,480	$ 117,480	$ 518,450
57	NH Commodity Costs														
58	Pipeline Excl Hedging									$ 1,031,745	$ 629,675	$ 451,266	$ 884,728	$ 1,248,863	$ 4,246,277
59	Hedging (Gain)/Loss Estimate									$ 214,414	$ 139,952	$ 172,221	$ 164,340	$ 211,032	$ 901,959
60	Storage									$ 870,613	$ 1,952,015	$ 1,729,328	$ 1,223,055	$ 6,203	$ 5,781,213
61	Peaking									$ 249,252	$ 264,904	$ 240,948	$ 266,374	$ 197,832	$ 1,219,311
62	Total Commodity Costs								$ 1,536,356	$ 2,366,024	$ 2,986,546	$ 2,593,763	$ 2,538,497	$ 1,663,931	$ 13,685,116
63	Inventory Finance Charge		$ 3,502	$ 7,747	$ 10,240	$ 12,967	$ 17,252	$ 19,256		$ 1,002	$ 1,031	$ 971	$ 883	$ 956	$ 75,807
64	Asset Management and Capacity Release														
65	NUI AMA Revenue		$ (50,000)	$ (50,000)	$ (50,000)	$ (50,000)	$ (50,000)	$ (800,000)		$ (212,417)	$ (212,417)	$ (212,417)	$ (212,417)	$ (206,417)	$ (2,106,083)
66	PNGTS Litigation Cost		$ 36,175	$ 36,175	$ 36,175	$ 36,175	$ 36,175	$ 36,175		$ 31,403	$ 31,403	$ 31,403	$ 31,403	$ 31,403	$ 374,064
67	NUI Capacity Release		$ (93,238)	$ (93,238)	$ (93,238)	$ (93,238)	$ (93,238)	$ (93,238)		$ (35,377)	$ (35,377)	$ (35,377)	$ (35,377)	$ (35,377)	$ (736,315)
68	NUI AMA Rev & Cap. Release Subtotal		$ (107,063)	$ (107,063)	$ (107,063)	$ (107,063)	$ (107,063)	$ (857,063)		$ (216,391)	$ (216,391)	$ (216,391)	$ (216,391)	$ (210,391)	$ (2,468,334)
69	NH AMA Revenue		$ (6,721)	$ (6,721)	$ (6,721)	$ (6,721)	$ (6,721)	$ (371,325)		$ (87,787)	$ (87,787)	$ (87,787)	$ (87,787)	$ (84,877)	$ (840,953)
70	NH Capacity Release		$ (45,225)	$ (45,225)	$ (45,225)	$ (45,225)	$ (45,225)	$ (45,225)		$ (17,123)	$ (17,123)	$ (17,123)	$ (17,123)	$ (17,123)	$ (356,962)
71	NH Total Asset Management and Capacity Release		$ (51,946)	$ (51,946)	$ (51,946)	$ (51,946)	$ (51,946)	$ (416,550)		$ (104,909)	$ (104,909)	$ (104,909)	$ (104,909)	$ (102,000)	$ (1,197,916)
72															
73	**Total Anticipated Direct Cost of Gas**		$ 615,967	$ 620,212	$ 622,705	$ 625,432	$ 629,717	$ 267,117	$ 3,127,190	$ 4,194,440	$ 4,887,361	$ 4,494,518	$ 4,439,163	$ 2,376,785	$ 26,900,608

Northern Utilities

NEW HAMPSHIRE (Over) / Undercollection Analysis, Balances and Interest Calculation

			Prior Summer						Winter						
	Sales Revenues								(Actual)	(Forecast)	(Forecast)	(Forecast)	(Forecast)	(Forecast)	
1	Volumes	Apr-10	May-10	Jun-10	Jul-10	Aug-10	Sep-10	Oct-10	Nov-10	Dec-10	Jan-11	Feb-11	Mar-11	Apr-11	Total
74			Prior Summer						Winter						
75			(Forecast)	(Forecast)	(Forecast)	(Forecast)	(Forecast)	(Forecast)	(Actual)	(Forecast)	(Forecast)	(Forecast)	(Forecast)	(Forecast)	
76		Apr-10	May-10	Jun-10	Jul-10	Aug-10	Sep-10	Oct-10	Nov-10	Dec-10	Jan-11	Feb-11	Mar-11	Apr-11	Total
77	Working Capital														
78	Total Anticipated Direct Cost of Gas		$ 615,967	$ 620,212	$ 622,705	$ 625,432	$ 629,717	$ 267,117		$ 4,194,440	$ 4,887,361	$ 4,494,518	$ 4,439,163	$ 2,376,785	$ 23,773,419
79	Working Capital Percentage		0.19%	0.19%	0.19%	0.19%	0.19%	0.19%		0.00%	0.00%	0.00%	0.00%	0.00%	
80	Working Capital Allowance		$ 1,170	$ 1,178	$ 1,183	$ 1,188	$ 1,196	$ 508	$ 2,519	$ -	$ -	$ -	$ -	$ -	$ 8,943
81	Beginning Period Working Capital Balance		$ (83,069)	$ (82,060)	$ (81,041)	$ (80,016)	$ (78,983)	$ (77,940)	$ (77,584)	$ (75,214)	$ (75,362)	$ (75,509)	$ (75,657)	$ (75,805)	
82	End of Period Working Capital Allowance		$ (81,899)	$ (80,882)	$ (79,858)	$ (78,827)	$ (77,786)	$ (77,432)	$ (75,065)	$ (75,214)	$ (75,362)	$ (75,509)	$ (75,657)	$ (75,805)	
83	Interest		$ (161)	$ (159)	$ (157)	$ (155)	$ (153)	$ (152)	$ (149)	$ (147)	$ (148)	$ (148)	$ (148)	$ (148)	$ (1,828)
84	End of period with Interest	$ (83,069)	$ (82,060)	$ (81,041)	$ (80,016)	$ (78,983)	$ (77,940)	$ (77,584)	$ (75,214)	$ (75,362)	$ (75,509)	$ (75,657)	$ (75,805)	$ (75,953)	
85	Bad Debt														
86	Total Anticipated Direct Cost of Gas		$ 615,967	$ 620,212	$ 622,705	$ 625,432	$ 629,717	$ 267,117	$ 3,127,190	$ 4,194,440	$ 4,887,361	$ 4,494,518	$ 4,439,163	$ 2,376,785	$ 26,900,608
87	Prior Period Over/Under Collection (Incld A	$ 2,527,403	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 2,527,403
88	Working Capital Allowance		$ (81,899)	$ (80,720)	$ (79,537)	$ (78,349)	$ (77,152)	$ (76,645)		$ -	$ -	$ -	$ -	$ -	$ (474,302)
89	Subtotal	$ 2,527,403	$ 534,069	$ 539,492	$ 543,168	$ 547,083	$ 552,565	$ 190,472		$ 4,194,440	$ 4,887,361	$ 4,494,518	$ 4,439,163	$ 2,376,785	$ 25,826,520
90	Bad Debt Percentage	0.45%	0.45%	0.45%	0.45%	0.45%	0.45%	0.45%		0.45%	0.45%	0.45%	0.45%	0.45%	
91	Bad Debt Allowance	$ 11,373	$ 2,403	$ 2,428	$ 2,444	$ 2,462	$ 2,487	$ 857	$ 20,111	$ 18,875	$ 21,993	$ 20,225	$ 19,976	$ 10,696	$ 136,331
92	Beginning Period Bad Debt Balance		$ (2,655)	$ (255)	$ 2,175	$ 4,626	$ 7,099	$ 9,602	$ 10,479	$ 30,631	$ 49,584	$ 71,696	$ 92,081	$ 112,257	
93	End of Period Bad Debt Balance		$ (252)	$ 2,173	$ 4,619	$ 7,088	$ 9,586	$ 10,459	$ 30,590	$ 49,505	$ 71,577	$ 91,921	$ 112,057	$ 122,953	
94	Interest		$ (3)	$ 2	$ 7	$ 11	$ 16	$ 20	$ 40	$ 78	$ 119	$ 160	$ 200	$ 230	$ 880
95	End of Period Bad Debt Balance with Interest	$ (2,655)	$ (255)	$ 2,175	$ 4,626	$ 7,099	$ 9,602	$ 10,479	$ 30,631	$ 49,584	$ 71,696	$ 92,081	$ 112,257	$ 123,183	
96	Local Production and Storage Capacity								$ 114,446	$ 114,446	$ 114,446	$ 114,446	$ 114,446	$ 114,446	$ 686,673
97	Miscellaneous Overhead								$ 16,389	$ 16,389	$ 16,389	$ 16,389	$ 16,389	$ 16,389	$ 98,333
98	Gas Cost Other than Bad Debt and Working Capital Over/Under Collection														
99	Beginning Balance Over/Under Collection		$ 2,527,403	$ 3,148,921	$ 3,775,904	$ 4,406,610	$ 5,041,280	$ 5,681,482	$ 5,959,981	$ 6,641,641	$ 5,909,157	$ 4,075,676	$ 2,869,725	$ 1,798,262	
100	Net Costs - Revenues		$ 615,967	$ 620,212	$ 622,705	$ 625,432	$ 629,717	$ 267,117	$ 669,337	$ (744,756)	$ (1,843,244)	$ (1,212,742)	$ (1,076,028)	$ (909,630)	
101	Ending Balance before Interest		$ 3,143,371	$ 3,769,133	$ 4,398,609	$ 5,032,042	$ 5,670,997	$ 5,948,599	$ 6,629,319	$ 5,896,884	$ 4,065,913	$ 2,862,934	$ 1,793,698	$ 888,632	
102	Average Balance		$ 2,835,387	$ 3,459,027	$ 4,087,257	$ 4,719,326	$ 5,356,139	$ 5,815,040	$ 6,294,650	$ 6,269,263	$ 4,987,535	$ 3,469,305	$ 2,331,711	$ 1,343,447	
103	Interest Rate		2.35%	2.35%	2.35%	2.35%	2.35%	2.35%	2.35%	2.35%	2.35%	2.35%	2.35%	2.35%	
104	Interest Expense		$ 5,550	$ 6,771	$ 8,001	$ 9,238	$ 10,485	$ 11,383	$ 12,322	$ 12,272	$ 9,763	$ 6,791	$ 4,564	$ 2,630	$ 99,770
105	Ending Balance Incl Interest Expense	$ 2,527,403	$ 3,148,921	$ 3,775,904	$ 4,406,610	$ 5,041,280	$ 5,681,482	$ 5,959,981	$ 6,641,641	$ 5,909,157	$ 4,075,676	$ 2,869,725	$ 1,798,262	$ 891,262	
106	Total Over/Under Collection Ending Balance		$ 3,066,606	$ 3,697,038	$ 4,331,220	$ 4,969,397	$ 5,613,144	$ 5,892,876	$ 6,597,057	$ 5,883,379	$ 4,071,862	$ 2,886,149	$ 1,834,714	$ 938,491	
107	ATV Reconciliation														$ -
108															
109	Total Indirect Cost of Gas	$ 2,453,053	$ 8,960	$ 10,220	$ 11,477	$ 12,744	$ 14,031	$ 12,615	$ 165,678	$ 161,913	$ 162,562	$ 157,863	$ 155,427	$ 144,242	$ 3,470,783
110															
111	Total Cost of Gas	$ 2,453,053	$ 624,927	$ 630,432	$ 634,182	$ 638,176	$ 643,748	$ 279,732	$ 3,292,867	$ 4,356,353	$ 5,049,923	$ 4,652,381	$ 4,594,590	$ 2,521,027	$ 30,371,391
112															
113	Total Interest	$ -	$ 5,386	$ 6,613	$ 7,850	$ 9,094	$ 10,348	$ 11,251	$ 12,213	$ 12,203	$ 9,734	$ 6,803	$ 4,616	$ 2,712	$ 98,823

Northern Utilities, Inc.
Price Risk Management
Profit and Loss Statement
November 2010

Account # 007-11500

Current

ACB	$1,769,641.55
TE	$346,711.55
LV	$346,711.55

Date		Transaction Type *		Contracts	Entry Price	Exit Price	Subtotal	Profit and Loss / Total
ACTIVITY-Reach profit and loss total for all trades closed with this month's activity								**Profit and Loss**
11/24/10	Bot May11 Futures	TB		2	$4.310	$0.000		$0.00
11/24/10	Bot Oct11 Futures	TB		1	$4.560	$0.000		$0.00
11/24/10	Bot Nov11 Futures	TB		1	$4.775	$0.000		$0.00
11/24/10	Bot Dec11 Futures	TB		1	$5.080	$0.000		$0.00
11/24/10	Bot Jan12 Futures	TB		2	$5.260	$0.000		$0.00
11/24/10	Bot Feb12 Futures	TB		2	$5.220	$0.000		$0.00
11/24/10	Bot Mar12 Futures	TB		1	$5.115	$0.000		$0.00
11/24/10	Bot Apr12 Futures	TB		1	$4.880	$0.000		$0.00
11/26/10	Sold Dec10 Futures	TB		1	$7.050	$4.267		($27,830.00)
11/26/10	Sold Dec10 Futures	TB		2	$6.860	$4.267		($51,860.00)
11/26/10	Sold Dec10 Futures	TB		2	$6.340	$4.267		($41,460.00)
11/26/10	Sold Dec10 Futures	PT1	NH only	2	$7.050	$4.267		($55,660.00)
11/26/10	Sold Dec10 Futures	PT2	NH only	2	$6.380	$4.267		($42,260.00)
11/26/10	Sold Dec10 Futures	PT2	NH only	1	$6.375	$4.267		($21,080.00)
11/26/10	Sold Dec10 Futures	TB		1	$6.810	$4.267		($25,430.00)
11/26/10	Sold Dec10 Futures	TB		2	$6.415	$4.267		($42,960.00)
11/22/10	Bot Nov HH Swap			52	$4.167	$4.170		$390.00
11/30/10	Sold Nov HH Swap			52	$4.170	$4.170		$0.00
	Net P&L							($308,150.00)
TRANSACTION COSTS-New activity							**Subtotal**	**Total**
	Transaction Cost-Futures			11	$6.21		($68.31)	
	Transaction Cost-Futures Globex			0	$3.96		$0.00	
	Transaction Cost - Futures EFS			13	$8.71		($113.23)	
	Transaction Cost-Enter Options			0	$9.72		$0.00	
	Transaction Cost-Exit Options			0	$3.37		$0.00	
	Transaction Cost-Assnd/Exer			0	$11.37		$0.00	
	Transaction Cost - NYM HenryHSwap			104	$1.85		($192.40)	
11/01/10	Credit for last month non-cash settle						$120.00	
	Total New Transaction Costs							($253.94)
MARGIN CASH BALANCE							**Subtotal**	**Total**
11/01/10	**Beginning Balance-carried forward from last month**							**$2,614,125.49**
	Interest Credit						$0.00	
	Net Deposit to Margin Account						($358,000.00)	
	Option Premiums of new activity and closed open option positions							
						$0.00		
						$0.00		
	Monthly Option Premium						$0.00	
11/30/10	Monthly Net P&L						($308,150.00)	
11/30/10	Monthly Transaction Costs						($253.94)	
11/30/10	*Total Monthly Cash Adjustment*							($666,403.94)
11/01/10	Cash settle of Nov 10 contracts	NH only						($178,080.00)
11/30/10	***Ending Balance (ACB)***							**$1,769,641.55**

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OPEN FUTURES POSITIONS-Total Trade Equity

			Transaction Type *		QTY	Entry Price	11/30/2010 Price	40% Appreciated Value	Profit and Loss
Bot Jan11 FuturesTB	09/28/09	Bot Jan11 Futures	TB		1	$7.280	$4.180	$10.190	($31,000.00)
Bot Jan11 FuturesTB	10/28/09	Bot Jan11 Futures	TB		1	$7.085	$4.180	$9.920	($29,050.00)
Bot Jan11 FuturesTB	11/24/09	Bot Jan11 Futures	TB		1	$6.570	$4.180	$9.200	($23,900.00)
Bot Jan11 FuturesPT1	09/28/09	Bot Jan11 Futures	PT1	NH only	2	$7.285	$4.180	$10.200	($62,100.00)
Bot Jan11 FuturesPT2	11/19/09	Bot Jan11 Futures	PT2	NH only	1	$6.380	$4.180	$8.930	($22,000.00)
Bot Jan11 FuturesTB	12/29/09	Bot Jan11 Futures	TB		1	$7.030	$4.180	$9.840	($28,500.00)
Bot Feb11 FuturesTB	09/28/09	Bot Feb11 Futures	TB		1	$7.260	$4.199	$10.165	($30,610.00)
Bot Feb11 FuturesTB	10/28/09	Bot Feb11 Futures	TB		1	$7.090	$4.199	$9.925	($28,910.00)
Bot Feb11 FuturesTB	11/24/09	Bot Feb11 Futures	TB		1	$6.575	$4.199	$9.205	($23,760.00)
Bot Feb11 FuturesPT1	09/28/09	Bot Feb11 Futures	PT1	NH only	2	$7.270	$4.199	$10.180	($61,420.00)
Bot Feb11 FuturesPT2	11/19/09	Bot Feb11 Futures	PT2	NH only	2	$6.380	$4.199	$8.930	($43,620.00)
Bot Feb11 FuturesTB	12/29/09	Bot Feb11 Futures	TB		1	$6.995	$4.199	$9.795	($27,960.00)
Bot Feb11 FuturesTB	01/27/10	Bot Feb11 Futures	TB		1	$6.590	$4.199	$9.225	($23,910.00)
Bot Mar11 FuturesTB	09/28/09	Bot Mar11 Futures	TB		1	$7.070	$4.169	$9.900	($29,010.00)
Bot Mar11 FuturesTB	10/28/09	Bot Mar11 Futures	TB		1	$6.895	$4.169	$9.655	($27,260.00)
Bot Mar11 FuturesTB	11/24/09	Bot Mar11 Futures	TB		1	$6.410	$4.169	$8.975	($22,410.00)
Bot Mar11 FuturesPT1	09/28/09	Bot Mar11 Futures	PT1	NH only	2	$7.080	$4.169	$9.910	($58,220.00)
Bot Mar11 FuturesPT2	11/12/09	Bot Mar11 Futures	PT2	NH only	2	$6.380	$4.169	$8.930	($44,220.00)
Bot Mar11 FuturesTB	12/29/09	Bot Mar11 Futures	TB		1	$6.790	$4.169	$9.505	($26,210.00)
Bot Mar11 FuturesTB	01/27/10	Bot Mar11 Futures	TB		1	$6.400	$4.169	$8.960	($22,310.00)
Bot Apr11 FuturesTB	09/28/09	Bot Apr11 Futures	TB		2	$6.530	$4.142	$9.140	($47,760.00)
Bot Apr11 FuturesTB	10/28/09	Bot Apr11 Futures	TB		1	$6.370	$4.142	$8.920	($22,280.00)
Bot Apr11 FuturesTB	11/24/09	Bot Apr11 Futures	TB		2	$6.000	$4.142	$8.400	($37,160.00)
Bot Apr11 FuturesPT1	09/28/09	Bot Apr11 Futures	PT1	NH only	2	$6.530	$4.142	$9.140	($47,760.00)
Bot Apr11 FuturesPT2	10/02/09	Bot Apr11 Futures	PT2	NH only	2	$6.380	$4.142	$8.930	($44,760.00)
Bot Apr11 FuturesTB	12/29/09	Bot Apr11 Futures	TB		2	$6.130	$4.142	$8.580	($39,760.00)
Bot Apr11 FuturesTB	01/27/10	Bot Apr11 Futures	TB		2	$5.955	$4.142	$8.335	($36,260.00)
Bot Apr11 FuturesPT3	02/18/10	Bot Apr11 Futures	PT3	NH only	2	$5.690	$4.142	$7.965	($30,960.00)
Bot May11 FuturesTB	04/28/10	Bot May11 Futures	TB		2	$5.380	$4.174	$7.530	($24,120.00)
Bot May11 FuturesTB	05/26/10	Bot May11 Futures	TB		2	$5.110	$4.174	$7.155	($18,720.00)
Bot May11 FuturesTB	06/28/10	Bot May11 Futures	TB		1	$5.255	$4.174	$7.355	($10,810.00)
Bot May11 FuturesTB	07/28/10	Bot May11 Futures	TB		2	$5.040	$4.174	$7.055	($17,320.00)
Bot May11 FuturesTB	08/27/10	Bot May11 Futures	TB		1	$4.470	$4.174	$6.260	($2,960.00)
Bot May11 FuturesTB	09/28/10	Bot May11 Futures	TB		1	$4.255	$4.174	$5.955	($810.00)
Bot May11 FuturesTB	10/27/10	Bot May11 Futures	TB		2	$4.050	$4.174	$5.670	$2,480.00
Bot May11 FuturesTB	11/24/10	Bot May11 Futures	TB		2	$4.310	$4.174	$6.035	($2,720.00)
Bot Oct11 FuturesTB	04/28/10	Bot Oct11 Futures	TB		1	$5.665	$4.442	$7.930	($12,230.00)
Bot Oct11 FuturesTB	05/26/10	Bot Oct11 Futures	TB		1	$5.400	$4.442	$7.560	($9,580.00)
Bot Oct11 FuturesTB	06/28/10	Bot Oct11 Futures	TB		1	$5.550	$4.442	$7.770	($11,080.00)
Bot Oct11 FuturesTB	07/28/10	Bot Oct11 Futures	TB		1	$5.255	$4.442	$7.355	($8,130.00)
Bot Oct11 FuturesTB	08/27/10	Bot Oct11 Futures	TB		1	$4.765	$4.442	$6.670	($3,230.00)
Bot Oct11 FuturesTB	09/28/10	Bot Oct11 Futures	TB		1	$4.530	$4.442	$6.340	($880.00)
Bot Oct11 FuturesTB	10/27/10	Bot Oct11 Futures	TB		1	$4.320	$4.442	$6.050	$1,220.00
Bot Oct11 FuturesTB	11/24/10	Bot Oct11 Futures	TB		1	$4.560	$4.442	$6.385	($1,180.00)
Bot Nov11 FuturesTB	04/28/10	Bot Nov11 Futures	TB		1	$5.920	$4.671	$8.290	($12,490.00)
Bot Nov11 FuturesTB	05/26/10	Bot Nov11 Futures	TB		1	$5.660	$4.671	$7.925	($9,890.00)
Bot Nov11 FuturesTB	07/28/10	Bot Nov11 Futures	TB		1	$5.460	$4.671	$7.645	($7,890.00)

* TB = Time based
PT1 = Price based, 1st level
PT2 = Price based, 2nd level
PT3 = Price based, 3rd level
Q = Queued

Month		Settlement Price
Jan-11	$	4.180
Feb-11	$	4.199
Mar-11	$	4.169
Apr-11	$	4.142
May-11	$	4.174
Oct-11	$	4.442
Nov-11	$	4.671
Dec-11	$	4.987
Jan-12	$	5.177
Feb-12	$	5.139
Mar-12	$	5.027
Apr-12	$	4.812

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OPEN FUTURES POSITIONS-Total Trade Equity

			Transaction Type *	QTY	Entry Price	4/28/2010 Price	40% Appreciated Value	Profit and Loss
Bot Nov11 FuturesTB	07/28/10	Bot Nov11 Futures	TB	1	$5.460	$4.671	$7.645	($7,890.00)
Bot Nov11 FuturesTB	08/27/10	Bot Nov11 Futures	TB	1	$5.010	$4.671	$7.015	($3,390.00)
Bot Nov11 FuturesTB	10/27/10	Bot Nov11 Futures	TB	1	$4.590	$4.671	$6.425	$810.00
Bot Nov11 FuturesTB	11/24/10	Bot Nov11 Futures	TB	1	$4.775	$4.671	$6.685	($1,040.00)
Bot Dec11 FuturesTB	04/28/10	Bot Dec11 Futures	TB	2	$6.205	$4.987	$8.685	($24,360.00)
Bot Dec11 FuturesTB	05/26/10	Bot Dec11 Futures	TB	1	$5.950	$4.987	$8.330	($9,630.00)
Bot Dec11 FuturesTB	06/28/10	Bot Dec11 Futures	TB	2	$6.020	$4.987	$8.430	($20,660.00)
Bot Dec11 FuturesTB	07/28/10	Bot Dec11 Futures	TB	1	$5.720	$4.987	$8.010	($7,330.00)
Bot Dec11 FuturesTB	08/27/10	Bot Dec11 Futures	TB	1	$5.300	$4.987	$7.420	($3,130.00)
Bot Dec11 FuturesTB	09/28/10	Bot Dec11 Futures	TB	1	$5.050	$4.987	$7.070	($630.00)
Bot Dec11 FuturesTB	10/27/10	Bot Dec11 Futures	TB	1	$4.920	$4.987	$6.890	$670.00
Bot Dec11 FuturesTB	11/24/10	Bot Dec11 Futures	TB	1	$5.080	$4.987	$7.110	($930.00)
Bot Jan12 FuturesTB	04/28/10	Bot Jan12 Futures	TB	2	$6.405	$5.177	$8.965	($24,560.00)
Bot Jan12 FuturesTB	05/26/10	Bot Jan12 Futures	TB	1	$6.155	$5.177	$8.615	($9,780.00)
Bot Jan12 FuturesTB	06/28/10	Bot Jan12 Futures	TB	1	$6.180	$5.177	$8.650	($10,030.00)
Bot Jan12 FuturesTB	07/28/10	Bot Jan12 Futures	TB	2	$5.885	$5.177	$8.240	($14,160.00)
Bot Jan12 FuturesTB	08/27/10	Bot Jan12 Futures	TB	2	$5.485	$5.177	$7.680	($6,160.00)
Bot Jan12 FuturesTB	09/28/10	Bot Jan12 Futures	TB	2	$5.240	$5.177	$7.335	($1,260.00)
Bot Jan12 FuturesTB	10/27/10	Bot Jan12 Futures	TB	1	$5.105	$5.177	$7.145	$720.00
Bot Jan12 FuturesTB	11/24/10	Bot Jan12 Futures	TB	2	$5.260	$5.177	$7.365	($1,660.00)
Bot Feb12 FuturesTB	04/28/10	Bot Feb12 Futures	TB	1	$6.340	$5.139	$8.875	($12,010.00)
Bot Feb12 FuturesTB	05/26/10	Bot Feb12 Futures	TB	2	$6.100	$5.139	$8.540	($19,220.00)
Bot Feb12 FuturesTB	06/28/10	Bot Feb12 Futures	TB	2	$6.120	$5.139	$8.570	($19,620.00)
Bot Feb12 FuturesTB	07/28/10	Bot Feb12 Futures	TB	2	$5.815	$5.139	$8.140	($13,520.00)
Bot Feb12 FuturesTB	08/27/10	Bot Feb12 Futures	TB	2	$5.450	$5.139	$7.630	($6,220.00)
Bot Feb12 FuturesTB	09/28/10	Bot Feb12 Futures	TB	2	$5.200	$5.139	$7.280	($1,220.00)
Bot Feb12 FuturesTB	10/27/10	Bot Feb12 Futures	TB	2	$5.085	$5.139	$7.120	$1,080.00
Bot Feb12 FuturesTB	11/24/10	Bot Feb12 Futures	TB	2	$5.220	$5.139	$7.310	($1,620.00)
Bot Mar12 FuturesTB	04/28/10	Bot Mar12 Futures	TB	2	$6.165	$5.027	$8.630	($22,760.00)
Bot Mar12 FuturesTB	05/26/10	Bot Mar12 Futures	TB	2	$5.930	$5.027	$8.300	($18,060.00)
Bot Mar12 FuturesTB	06/28/10	Bot Mar12 Futures	TB	2	$5.970	$5.027	$8.360	($18,860.00)
Bot Mar12 FuturesTB	07/28/10	Bot Mar12 Futures	TB	1	$5.660	$5.027	$7.925	($6,330.00)
Bot Mar12 FuturesTB	08/27/10	Bot Mar12 Futures	TB	1	$5.310	$5.027	$7.435	($2,830.00)
Bot Mar12 FuturesTB	09/28/10	Bot Mar12 Futures	TB	2	$5.070	$5.027	$7.100	($860.00)
Bot Mar12 FuturesTB	10/27/10	Bot Mar12 Futures	TB	1	$4.975	$5.027	$6.965	$520.00
Bot Mar12 FuturesTB	11/24/10	Bot Mar12 Futures	TB	1	$5.115	$5.027	$7.160	($880.00)
Bot Apr12 FuturesTB	05/26/10	Bot Apr12 Futures	TB	1	$5.470	$4.812	$7.660	($6,580.00)
Bot Apr12 FuturesTB	06/28/10	Bot Apr12 Futures	TB	1	$5.500	$4.812	$7.700	($6,880.00)
Bot Apr12 FuturesTB	07/28/10	Bot Apr12 Futures	TB	1	$5.255	$4.812	$7.355	($4,430.00)
Bot Apr12 FuturesTB	08/27/10	Bot Apr12 Futures	TB	1	$5.060	$4.812	$7.085	($2,480.00)
Bot Apr12 FuturesTB	09/28/10	Bot Apr12 Futures	TB	1	$4.830	$4.812	$6.760	($180.00)
Bot Apr12 FuturesTB	10/27/10	Bot Apr12 Futures	TB	2	$4.780	$4.812	$6.690	$640.00
Bot Apr12 FuturesTB	11/24/10	Bot Apr12 Futures	TB	1	$4.880	$4.812	$6.830	($680.00)
	11/30/10	*Net Futures Open Trade Equity*		125				($1,422,930.00)
	11/30/10	***Total Trade Equity (TE)***						**$346,711.55**

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Summary of Open Futures

11/30/10

		Total # Futures	Time Based QTY	Avg Entry Price	Price Triggered QTY	Avg Entry Price	Make-Up Purchases QTY	Avg Entry Price	11/30/10 Price	Profit and Loss
By Season										
	Winter 2010/2011	40	23	$6.593	17	$6.610	0	$0.000	$4.168	($973,080)
	Summer 2011	21	21	$4.848	0	$0.000	0	$0.000	$4.276	($120,070)
	Winter 2011/2012	64	64	$5.531	0	$0.000	0	$0.000	$5.017	($329,780)
	Total	125	**108**	**$5.625**	**17**	**$6.610**	**0**	**$0.000**	**$4.621**	**($1,422,930)**
By Month										
	Jan11 Futures	7	4	$6.991	3	$6.983	0	$0.000	$4.180	($196,550)
	Feb11 Futures	9	5	$6.902	4	$6.825	0	$0.000	$4.199	($240,190)
	Mar11 Futures	9	5	$6.713	4	$6.730	0	$0.000	$4.169	($229,640)
	Apr11 Futures	15	9	$6.178	6	$6.200	0	$0.000	$4.142	($306,700)
	May11 Futures	13	13	$4.751	0	$0.000	0	$0.000	$4.174	($74,980)
	Oct11 Futures	8	8	$5.006	0	$0.000	0	$0.000	$4.442	($45,090)
	Nov11 Futures	6	6	$5.236	0	$0.000	0	$0.000	$4.671	($33,890)
	Dec11 Futures	10	10	$5.647	0	$0.000	0	$0.000	$4.987	($66,000)
	Jan12 Futures	13	13	$5.692	0	$0.000	0	$0.000	$5.177	($66,890)
	Feb12 Futures	15	15	$5.621	0	$0.000	0	$0.000	$5.139	($72,350)
	Mar12 Futures	12	12	$5.611	0	$0.000	0	$0.000	$5.027	($70,060)
	Apr12 Futures	8	8	$5.061	0	$0.000	0	$0.000	$4.812	($20,590)
	Total	125	**108**	**$5.625**	**17**	**$6.610**	**0**	**$0.000**	**$4.621**	**($1,422,930)**

Northern Utilities, Inc.
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Detail of Open Futures

11/30/10		QTY	Avg Entry Price	11/30/10 Price	Profit and Loss
2010/11 Winter					
Jan11 Futures					
Time Based		4	$6.991	$4.180	($112,450.00)
Price Triggered - Level 1	NH only	2	$7.285	$4.180	($62,100.00)
Price Triggered - Level 2	NH only	1	$6.380	$4.180	($22,000.00)
Price Triggered - Level 3	NH only	0		$4.180	$0.00
Subtotal		7	$6.988	$4.180	($196,550.00)
Feb11 Futures					
Time Based		5	$6.902	$4.199	($135,150.00)
Price Triggered - Level 1	NH only	2	$7.270	$4.199	($61,420.00)
Price Triggered - Level 2	NH only	2	$6.380	$4.199	($43,620.00)
Price Triggered - Level 3	NH only	0		$4.199	$0.00
Subtotal		9	$6.868	$4.199	($240,190.00)
Mar11 Futures					
Time Based		5	$6.713	$4.169	($127,200.00)
Price Triggered - Level 1	NH only	2	$7.080	$4.169	($58,220.00)
Price Triggered - Level 2	NH only	2	$6.380	$4.169	($44,220.00)
Price Triggered - Level 3	NH only	0		$4.169	$0.00
Subtotal		9	$6.721	$4.169	($229,640.00)
Apr11 Futures					
Time Based		9	$6.178	$4.142	($183,220.00)
Price Triggered - Level 1	NH only	2	$6.530	$4.142	($47,760.00)
Price Triggered - Level 2	NH only	2	$6.380	$4.142	($44,760.00)
Price Triggered - Level 3	NH only	2	$5.690	$4.142	($30,960.00)
Subtotal		15	$6.187	$4.142	($306,700.00)
Total Winter 2010/2011		**40**	**$6.600**	**$4.168**	**($973,080.00)**
Summer 2011					
May11 Futures					
Time Based		13	$4.751	$4.174	($74,980.00)
Queued		0		$4.174	$0.00
Subtotal		13	$4.751	$4.174	($74,980.00)
Oct11 Futures					
Time Based		8	$5.006	$4.442	($45,090.00)
Queued		0		$4.442	
Subtotal		8	$5.006	$4.442	($45,090.00)
Total Summer 2011		**21**	**$4.848**	**$4.276**	**($120,070.00)**

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2011/12 Winter						
	Nov11 Futures					
		Time Based	6	$5.236	$4.671	($33,890.00)
		Queued	0		$4.671	$0.00
		Subtotal	6	$5.236	$4.671	($33,890.00)
	Dec11 Futures					
		Time Based	10	$5.647	$4.987	($66,000.00)
		Queued	0		$4.987	$0.00
		Subtotal	10	$5.647	$4.987	($66,000.00)
	Jan12 Futures					
		Time Based	13	$5.692	$5.177	($66,890.00)
		Queued	0		$5.177	$0.00
		Subtotal	13	$5.692	$5.177	($66,890.00)
	Feb11 Futures					
		Time Based	15	$5.621	$5.139	($72,350.00)
		Queued	0		$5.139	$0.00
		Subtotal	15	$5.621	$5.139	($72,350.00)
	Mar11 Futures					
		Time Based	12	$5.611	$5.027	($70,060.00)
		Queued	0		$5.027	$0.00
		Subtotal	12	$5.611	$5.027	($70,060.00)
	Apr12 Futures					
		Time Based	8	$5.069	$4.812	($20,590.00)
		Queued	0		$4.812	$0.00
		Subtotal	8	$5.069	$4.812	($20,590.00)
Total Winter 2011/2012			**64**	**$5.533**	**$5.017**	**($329,780.00)**

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		QTY	Avg Entry Price	11/30/10 Price	Profit and Loss
2011/12 Winter					
Nov11 Futures					
	Time Based	6	$5.236	$4.671	($33,890.00)
	Queued	0		$4.671	$0.00
	Subtotal	6	$5.236	$4.671	($33,890.00)
Dec11 Futures					
	Time Based	10	$5.647	$4.987	($66,000.00)
	Queued	0		$4.987	$0.00
	Subtotal	10	$5.647	$4.987	($66,000.00)
Jan12 Futures					
	Time Based	13	$5.692	$5.177	($66,890.00)
	Queued	0		$5.177	$0.00
	Subtotal	13	$5.692	$5.177	($66,890.00)
Feb11 Futures					
	Time Based	15	$5.621	$5.139	($72,350.00)
	Queued	0		$5.139	$0.00
	Subtotal	15	$5.621	$5.139	($72,350.00)
Mar11 Futures					
	Time Based	12	$5.611	$5.027	($70,060.00)
	Queued	0		$5.027	$0.00
	Subtotal	12	$5.611	$5.027	($70,060.00)
Apr12 Futures					
	Time Based	8	$5.069	$4,812	($20,590.00)
	Queued	0		$4.812	$0.00
	Subtotal	8	$5.069	$4.812	($20,590.00)
Total Winter 2011/2012		**64**	**$5.533**	**$5.017**	**($329,780.00)**

NORTHERN UTILITIES, INC.

DETERMINATION OF INVENTORY FINANCING FROM MONEY POOL

December 2010

	Total Inventory	Average bal beg + end / 2	Internally Financed	Money Pool Interest Rate	Interest to Defer	NH	ME
January 2009	$15,804,493.26	$20,207,901.77	$20,207,901.77	3.90%	$65,675.68	$32,896.95	$32,778.73
February	$9,355,407.71	$12,579,950.49	$12,579,950.49	4.01%	$42,038.00	$21,056.83	$20,981.17
March	$4,536,927.23	$6,946,167.47	$6,946,167.47	4.08%	$23,616.97	$11,829.74	$11,787.23
April	$2,888,357.15	$3,712,642.19	$3,712,642.19	4.52%	$13,984.29	$7,004.73	$6,979.56
May	$3,687,623.51	$3,287,990.33	$3,287,990.33	4.13%	$11,316.17	$5,668.27	$5,647.90
June	$5,554,887.70	$4,621,255.61	$4,621,255.61	2.10%	$8,087.20	$4,050.88	$4,036.32
July	$7,307,382.49	$6,431,135.10	$6,431,135.10	2.07%	$11,093.71	$5,556.84	$5,536.87
August	$9,683,019.86	$8,495,201.18	$8,495,201.18	2.05%	$14,512.64	$7,269.38	$7,243.26
September	$11,280,623.74	$10,481,821.80	$10,481,821.80	2.03%	$17,731.75	$8,881.83	$8,849.92
October	$12,923,737.56	$12,102,180.65	$12,102,180.65	2.18%	$21,985.63	$11,012.60	$10,973.03
November	$12,745,604.04	$12,834,670.80	$12,834,670.80	2.27%	$24,278.92	$11,522.77	$12,756.14
December	$12,624,399.13	$12,685,001.59	$12,685,001.59	2.26%	$23,890.09	$11,338.23	$12,551.85
January 2010	$10,579,450.12	$11,601,924.63	$11,601,924.63	2.26%	$21,850.29	$10,370.15	$11,480.14
February	$7,712,743.51	$9,146,096.82	$9,146,096.82	2.26%	$17,225.15	$8,175.06	$9,050.09
March	$5,788,122.59	$6,750,433.05	$6,750,433.05	2.26%	$12,713.32	$6,033.74	$6,679.58
April	$7,080,107.15	$6,434,114.87	$6,434,114.87	2.29%	$12,278.44	$5,827.35	$6,451.09
May	$8,536,324.55	$7,808,215.85	$7,808,215.85	0.00%	$0.00	$0.00	$0.00
June	$9,939,582.91	$9,237,953.73	$9,237,953.73	2.23%	$17,167.20	$8,147.55	$9,019.65
July	$11,484,368.14	$10,711,975.53	$10,711,975.53	2.37%	$21,156.15	$10,040.71	$11,115.44
August	$13,027,258.97	$12,255,813.56	$12,255,813.56	2.31%	$23,592.44	$11,196.97	$12,395.47
September	$14,247,345.52	$13,637,302.24	$13,637,302.24	2.29%	$26,024.52	$12,351.24	$13,673.28
October	$15,397,910.31	$14,822,627.91	$14,822,627.91	2.29%	$28,286.51	$13,424.78	$14,861.73
November	$13,594,289.41	$14,496,099.86	$14,496,099.86	2.28%	$27,542.59	$13,396.72	$14,145.87

Inventory ACCT #		MMBTU	AMOUNT
	PROPANE		
515104	Inventory - Liquid Propane	-	$0.00
	LNG		
515152	Inventory - Liquified Natural Gas		
	NATURAL GAS	10,749	$83,392.36
515114&115	Natural Gas Underground - SS-1 and FSS-1	-	$0.00
515116	Natural Gas Underground - SSNE	227,033	$1,030,879.92
515113	Natural Gas Underground - MCN	2,966,741	$12,480,017.13
516525	Washington 10 prepaid	-	$0.00
Total Inventory			$13,594,289.41